

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 2266 – HB 2756

January 23, 2012

SUMMARY OF BILL: Creates a new specialty earmarked license plate for Concerns of Police Survivors (C.O.P.S.).

ESTIMATED FISCAL IMPACT:

Increase State Revenue –

\$4,200/General Fund/One-Time/FY12-13

\$15,400/C.O.P.S./FY12-13

\$12,300/Tennessee Arts Commission/FY12-13

\$3,100/Highway Fund/FY12-13

\$17,500/C.O.P.S./FY13-14 and Subsequent Years

\$14,000/Tennessee Arts Commission/FY13-14 and Subsequent Years

\$3,500/Highway Fund/FY13-14 and Subsequent Years

Increase State Expenditures - \$4,200/One-Time/FY12-13

Assumptions:

- Revenue (1,000 plates @ \$35.00 each).
- According to the Department of Revenue, the cost of production has increased from \$3.76 per plate to \$4.25 per plate.
- Expenditures (Production cost: 1,000 plates @ \$4.25 each = \$4,250 one-time).
- One thousand new plates will be purchased by individuals who currently do not have a specialty license plate.

- Net proceeds from the sale of such plates will be allocated as follows: 50 percent to the Tennessee chapters of Concerns of Police Survivors; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/rct